

231192

STATE OF SOUTH CAROLINA

(Caption of Case)

BEFORE THE
PUBLIC SERVICE COMMISSION
OF SOUTH CAROLINA

COVER SHEET

COPY

Posted: tool

Dept: 12/A

Date: 8/1/11

Time: 12:15

DOCKET

NUMBER: 2006 - 227 - G

(Please type or print)

Submitted by: Piedmont Natural Gas

SC Bar Number: _____

Address: PO Box 33068

Telephone: 704-731-4560

Charlotte, NC 28233

Fax: 704-364-1395

Other: _____

Email: jenny.furr@piedmontng.com

NOTE: The cover sheet and information contained herein neither replaces nor supplements the filing and service of pleadings or other papers as required by law. This form is required for use by the Public Service Commission of South Carolina for the purpose of docketing and must be filled out completely.

DOCKETING INFORMATION (Check all that apply)

☐ Emergency Relief demanded in petition

☐ Request for item to be placed on Commission's Agenda expeditiously

☒ Other: Quarterly Financial Report

INDUSTRY (Check one)	NATURE OF ACTION (Check all that apply)			
<input type="checkbox"/> Electric	<input type="checkbox"/> Affidavit	<input type="checkbox"/> Letter	<input type="checkbox"/> Request	
<input type="checkbox"/> Electric/Gas	<input type="checkbox"/> Agreement	<input type="checkbox"/> Memorandum	<input type="checkbox"/> Request for Certification	
<input type="checkbox"/> Electric/Telecommunications	<input type="checkbox"/> Answer	<input type="checkbox"/> Motion	<input type="checkbox"/> Request for Investigation	
<input type="checkbox"/> Electric/Water	<input type="checkbox"/> Appellate Review	<input type="checkbox"/> Objection	<input type="checkbox"/> Resale Agreement	
<input type="checkbox"/> Electric/Water/Telecom.	<input type="checkbox"/> Application	<input type="checkbox"/> Petition	<input type="checkbox"/> Resale Amendment	
<input type="checkbox"/> Electric/Water/Sewer	<input type="checkbox"/> Brief	<input type="checkbox"/> Petition for Reconsideration	<input type="checkbox"/> Reservation Letter	
<input checked="" type="checkbox"/> Gas	<input type="checkbox"/> Certificate	<input type="checkbox"/> Petition for Rulemaking	<input type="checkbox"/> Response	
<input type="checkbox"/> Railroad	<input type="checkbox"/> Comments	<input type="checkbox"/> Petition for Rule to Show Cause	<input type="checkbox"/> Response to Discovery	
<input type="checkbox"/> Sewer	<input type="checkbox"/> Complaint	<input type="checkbox"/> Petition to Intervene	<input type="checkbox"/> Return to Petition	
<input type="checkbox"/> Telecommunications	<input type="checkbox"/> Consent Order	<input type="checkbox"/> Petition to Intervene Out of Time	<input type="checkbox"/> Stipulation	
<input type="checkbox"/> Transportation	<input type="checkbox"/> Discovery	<input type="checkbox"/> Prefiled Testimony	<input type="checkbox"/> Subpoena	
<input type="checkbox"/> Water	<input type="checkbox"/> Exhibit	<input type="checkbox"/> Promotion	<input type="checkbox"/> Tariff	
<input type="checkbox"/> Water/Sewer	<input type="checkbox"/> Expedited Consideration	<input type="checkbox"/> Proposed Order	<input type="checkbox"/> Other: _____	
<input type="checkbox"/> Administrative Matter	<input type="checkbox"/> Interconnection Agreement	<input type="checkbox"/> Protest		
<input type="checkbox"/> Other: _____	<input type="checkbox"/> Interconnection Amendment	<input type="checkbox"/> Publisher's Affidavit		
	<input type="checkbox"/> Late-Filed Exhibit	<input checked="" type="checkbox"/> Report		

Print Form

Reset Form

RECEIVED

AUG 01 2011

REG. CLERK'S OFFICE



July 29, 2011

Mr. Charles Terreni
Chief Clerk & Administrator
Public Service Commission of South Carolina
101 Executive Center Dr., Suite 100
Columbia, South Carolina 29210

Re: Docket No. 2006-227-G

Dear Mr. Terreni:

Enclosed are the Quarterly Commission Reports of Piedmont Natural Gas for the quarter ended June 30, 2011.

If you have any questions, please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "R. Thornton".

Robert L. Thornton
Director – Gas and Regulatory Accounting
704-731-4148

Enclosure

RECEIVED
2011 AUG -1 PM 10:22
SC PUBLIC SERVICE
COMMISSION

RECEIVED
AUG 01 2011
CLERK'S OFFICE

	<u>June 30, 2011</u>	
	<u>Total Company</u>	<u>South Carolina</u>
1		
2 ASSETS		
3 -----		
4 Construction work in progress (CWIP) \$109,922,557		
5 Gross plant in service (excluding CWIP)	\$3,346,589,414	\$386,196,418
Plant held for future use	6,751,203	779,089
6 Less: Reserve for depreciation	<u>963,190,005</u>	<u>111,152,127</u>
7		
8 Net Plant in service	2,390,150,612	275,823,380
9 Add: Material and supplies	<u>92,786,226</u>	<u>10,707,531</u>
10		
11 Net plant in service and material and supplies	2,482,936,838	286,530,911
12 Other assets (include CWIP)	<u>564,608,638</u>	<u>65,155,837</u>
13		
14 Total assets	<u>\$3,047,545,476</u>	<u>\$351,686,748</u>
15		
16		
17		
18		
19 CAPITALIZATION AND LIABILITIES		
20 -----		
21 Preferred and/or Preference stock		
22		
23 Common Stock	\$437,235,365	\$50,456,961
24 Premium on common stock		
25 Other capital - paid-in capital	0	0
26 Earned surplus reserved		
27 Unappropriated earned surplus	<u>582,815,635</u>	<u>67,256,924</u>
28		
29 Total common stockholders' equity	<u>1,020,051,000</u>	<u>117,713,885</u>
30		
31 Long-term debt (funded)	735,000,000	84,819,000
32 Other long- term debt		
33		
34 Total Long-term debt	<u>735,000,000</u>	<u>84,819,000</u>
35		
36 Total capital structure	1,755,051,000	202,532,885
37 Short-term obligations	131,000,000	15,117,400
38 Advance from parent or affiliate company		
39 Contributions in aid of construction		
40 Other Liabilities	<u>1,161,494,476</u>	<u>134,036,463</u>
41		
42 Total Liabilities	<u>\$3,047,545,476</u>	<u>\$351,686,748</u>
43		
44		
45		
46		
47		
48 Statistical Data		
49 -----		
50 Preferred stock dividends declared and dividend rate	-	-
51 Common stock dividends declared and dividend rate (\$1.14)	82,180,215	9,483,597
52 Customers- Average for 12 Months to date	965,461	131,631
53 Customers - Number at end of 12 months to date	966,148	131,750
54 Number common shares outstanding at end of report period	71,991,365	8,307,804

12 Months Ended
June 30, 2011

Note: Balance sheet items other than plant account and related reserves may be apportioned to S.C. operations on the basis of plant allocation to South Carolina. Complete South Carolina portion in full, either actual or on allocated basis.
Round all financial data to nearest dollar.
One copy of this report is due to be mailed to the Commission not later than 30 days after the end of each quarter.

	Total Company 12 Months Ended June 30, 2011	South Carolina Operations Only Quarter Ended June 30, 2011	Operations Only Twelve Months Ended June 30, 2011
Company: Piedmont Natural Gas Company, Inc.			
1 Other income:			
2 Interest charged to construction	\$7,825,847	\$38,377	\$140,308
3 Dividends and other interest income	Not Applicable	Not Applicable	Not Applicable
4 Miscellaneous income	Not Applicable	Not Applicable	Not Applicable
5			
6 Total other income	7,825,847	38,377	140,308
7			
8 Other Income Deductions:			
9 Miscellaneous income deductions	Not Applicable	Not Applicable	Not Applicable
10 Taxes applicable to other income	3,084,949	15,128	55,310
11			
12 Total other income deductions	3,084,949	15,128	55,310
13			
14 Interest Charges:			
15 Interest on long-term debt	49,056,822	1,341,182	5,761,439
16 Amortization of debt discount and expense	900,295	37,154	105,127
17 Amortization of premium on debt - (cr)			
18 Interest on advances from affiliated companies			
19 Other interest expense	5,263,361	145,538	480,973
20			
21 Total interest expense	55,220,478	1,523,874	6,347,539
22			
23 Net Income *	\$88,775,514	(\$2,030,033)	\$11,586,879

(1) A breakdown between firm and interruptible revenues, dekatherms, and customers is not readily available.

TAX CALCULATION FOR AFUDC	Total Company 12 Months Ended June 30, 2011	South Carolina Operations Only	
		Quarter Ended June 30, 2011	Twelve Months Ended June 30, 2011
State Taxes 12 months @ 6.8	0.068	\$38,377	\$140,308
Fed Taxes	0.35	\$2,610	\$9,541
		<u>\$12,519</u>	<u>\$45,769</u>
		<u>\$15,128</u>	<u>\$55,310</u>

Company: Piedmont Natural Gas Company, Inc.

	Total Company 12 Months Ended June 30, 2011	South Carolina Operations Only Quarter Ended June 30, 2011	Twelve Months Ended June 30, 2011
1 Operating Revenues:			
2 Residential	\$657,295,331	\$7,614,953	\$84,433,180
3 Commercial	382,296,268	5,367,078	46,271,818
4 Industrial	40,529,493	2,459,135	13,073,140
5 Power generation - sales	10,178,978	394,190	1,420,788
6 Sales to public authorities	1,238,113	110,994	581,190
7 Sales for resale	325,046	0	0
8			
9 Total sales of gas	1,091,863,229	15,946,350	145,780,116
10 Secondary market sales	4,792,993	0	0
11 Gas transportation for others	63,882,429	2,142,024	9,454,947
12 Transportation for resale	9,453,111	0	0
13 Power generation - transportation	17,677,903	0	17,798
14 Other operating revenues	6,961,841	219,623	933,215
15			
16 Total gas operating revenues	1,194,631,506	18,307,997	156,186,076
17			
18 Operating Expenses:			
19 Purchased gas	641,964,008	8,460,897	85,884,117
20 Maintenance	35,414,018	1,133,046	4,547,438
21 Other operating expenses (except taxes)	185,226,657	5,831,758	22,083,143
22			
23 Total operating expenses	862,604,683	15,425,701	112,514,698
24			
25 Depreciation and amortization	100,875,698	3,056,787	12,119,671
26			
27 Total expenses and depreciation	963,480,381	18,482,488	124,634,369
28			
29 Operating Taxes:			
30 *Federal income taxes	45,471,053	(1,091,184)	6,204,801
31 Federal income taxes - deferred			
32 Investment tax credit normalization			
33 Amortization of investment tax credits	(280,944)	(12,473)	(44,012)
34			
35 Total federal taxes - operating	45,190,109	(1,103,657)	6,160,789
36			
37 State income taxes	9,526,120	(226,411)	1,300,147
38 State income taxes - deferred			
39			
40 Total state taxes - operating	9,526,120	(226,411)	1,300,147
41			
42 Other operating taxes	37,179,802	1,684,985	6,241,351
43			
44 Total operating taxes	91,896,031	354,917	13,702,287
45			
46 Total operating expenses, depreciation, and taxes	1,055,376,412	18,837,405	138,336,656
47			
48 Net Operating Income	\$139,255,094	(\$529,408)	\$17,849,420
49			

50 *Attach a detailed analysis of this item if any prior period adjustments are included in net figure shown.

Prepared by: R L Thornton
Date: 7-28-11 Phone No. (704)731-4148

Type Obligation Bonds, Debentures, Notes, etc. (a)	Issue Date (b)	Maturity Date (c)	Face Amount (d)	Amount Outstanding (e)	Interest Rate (f)	Interest Booked for 12 Months Ended This Report (g)	Interest Annualized On O/S Long- Term Debt Col.(f) x (e) (h)*
<u>Senior Notes</u>							
Note due 2017	9/21/1992	9/30/2017		35,000,000	8.51	3,019,868	2,978,500
Note due 2016	6/6/2011	6/6/2016		40,000,000	2.92	81,111	1,168,000
Note due 2021	6/6/2011	6/6/2021		160,000,000	4.24	471,111	6,784,000
<u>Insured Quarterly Notes</u>							
**Note due 2036	6/20/2006	6/1/2036		0	6.25	11,281,391	0
<u>Medium-Term Notes</u>							
Note due 2023	10/6/1993	10/6/2023		45,000,000	6.87	3,091,500	3,091,500
Note due 2024	9/19/1994	9/19/2024		40,000,000	8.45	3,380,000	3,380,000
Note due 2025	10/3/1995	10/3/2025		55,000,000	7.40	4,070,000	4,070,000
Note due 2026	10/9/1996	10/9/2026		40,000,000	7.50	3,000,000	3,000,000
Note due 2029	9/20/1999	9/14/2029		60,000,000	7.95	4,770,000	4,770,000
Note due 2010	9/29/2000	9/29/2010		0	7.80	1,144,000	0
Note due 2011	9/26/2001	9/26/2011		60,000,000	6.55	3,930,000	3,930,000
Note due 2013	12/19/2003	12/19/2013		100,000,000	5.00	5,000,000	5,000,000
Note due 2033	12/19/2003	12/19/2033		100,000,000	6.00	6,000,000	6,000,000
Sub-total				735,000,000		49,238,981	44,172,000
Less allocation to non-utility activities						182,159	
Total				735,000,000		49,056,822	44,172,000

*This data will be the same as the data in Col. (g) except for the interest on those obligations which have been outstanding for less than 12 months, the calculation of payments for the Senior Notes which are based on 365 days, and reduction in the amount outstanding for the Insured Quarterly Notes due to principal payments during the year.

**The Insured Quarterly Note was redeemed on June 2011.